

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION INDIVIDUAL RESULTS 1Q 2024



EEP MAIN EVENTS (1/3)



ENGIE Energía Perú leads MERCO ESG Responsibility 2023 ranking in the energy sector

ENGIE Energía Perú has reached an outstanding milestone by being recognized as the leading company in the energy sector in the "MERCO ESG Responsibility" ranking.



ENGIE Energía Perú race "Más Mujeres en Meta" 2024

As part of its commitment to sports and gender equality, EEP sponsored the second edition of "Más Mujeres en Meta" race organized by Peru Runners and the Peruvian Foundation for Women and Sports. EEP also signed an agreement to support Luz Mery Rojas, a Peruvian athlete who qualified for the 2024 Olympic Games.



ENGIE Energía Perú becomes an official sponsor of the Peruvian Tennis Federation.

EEP became the official sponsor of the Peruvian Tennis Federation and for the second consecutive year will be the official sponsor of the Peruvian Tennis Team for 2024.

EEP MAIN EVENTS (2/3)



ENGIE Energía Perú successfully completes the reforestation project in areas near the Quitaracsa hydroelectric power plant.

The project involved the planting of 35,000 pine and eucalyptus trees. This initiative not only increases forest cover in the region, which contributes to the stabilization of the river slope and soil conservation but will also help to avoid the emission of more than 5,000 tons of CO2 equivalent per year.



ENGIE Energía Perú deploys prevention campaign against Dengue

In response to the health emergency caused by the increase in cases of Dengue, EEP, together with the Chilca-Cañete Health Micro-Network and the Ocucaje Health Center in Ica, deployed a preventive campaign that involved the deployment of volunteers to provide timely information to the community and to carry out tasks such as the distribution of kits and food, support to the medical corps and fumigation.

EEP MAIN EVENTS (3/3)

ENGIE Energía Perú buys 76.8 MW of wind power plants and projects in Cajamarca



Duna y Huambos



Nominal Capacity:
36.75 MW



EEP's portfolio since: **Mar 2024**



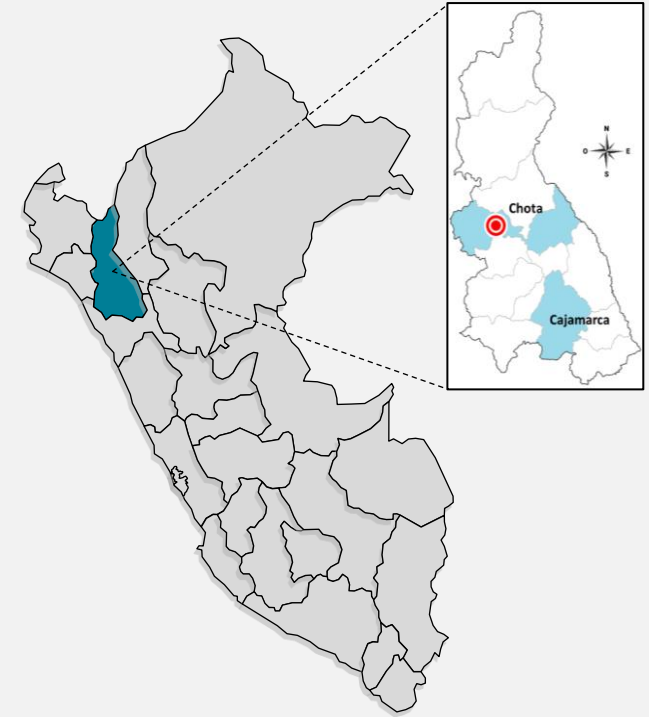
Naira I y Naira II**



Nominal Capacity:
40 MW



Start of operation:
Q3/Q4 2027*



Cajamarca

ENGIE Energía Perú consolidates its commitment to the sustainable development of the country by closing the acquisition of wind power plants and projects in Cajamarca

01

KEY MESSAGES



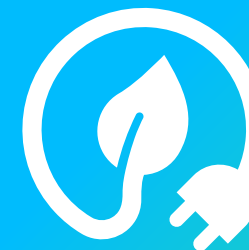
1Q 2024 EEP HIGHLIGHTS (1/2)

We maintained our leading position in the sector in terms of capacity

The Market

- Total energy generation* (SEIN) increased 3.6% in 2024 compared to 2023.
- As of March, EEP maintained a leading position in the sector, accounting for 19.8% of the total capacity and 10.9% of the total energy generation of the system.
- EEP energy generation 1Q 2024 (1,639 GWh) decreased 6.1% compared to 1Q 2023 (1,745 GWh).

* This year February has 29 days vs. 28 days in February 2023. Considering only 28 days in both years, the total energy generation would be 2.5%.



Commercial Performance

- Number of free clients in 1Q 2024 (66 clients) a 31.3% decrease compared to 1Q 2023 (96 free clients).
- EEP's clients demand 1Q 2024 (2,125 GWh) increased 0.8% compared to 1Q 2023 (2,108 GWh).

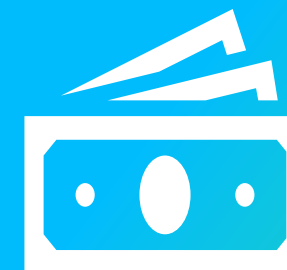


1Q 2024 EEP HIGHLIGHTS (2/2)

Improved EBITDA and purchase of wind farm Duna and Huambos

Financial Results

- 1Q 2024 EBITDA reached 68.7MUSD, a 22.2% increase compared to 1Q 2023 (56.3MUSD), mainly on account of higher wind generation from Punta Lomitas, the full recovery of Quitaracsa hydro plant and lower consumption of natural gas owing to Chilca's lower generation (explain by higher hydrology). Also, increased of regulated clients' demand and higher price of energy contracts due to indexation.
- 1Q 2024 Net Result reached 24.7MUSD, a 16.7% increase compared to 1Q 2023 (21.2MUSD) mainly due to higher EBITDA, partially offset by increased depreciations and financial costs due to Punta Lomitas commercial operation in 2Q 2023 (capitalized costs during construction).



Debt Performance

- Financial debt reached 613MUSD, an increase of 5.0% versus December 2023 (584MUSD).
- Short-term loan of 60MUSD has been secured to finance the purchase of the owner companies of Duna and Huambos wind power and the Naira I and Naira II greenfield wind projects. Objective is to convert this financing into a long-term financing prior to its maturity.
- We have continued with the amortization calendar of our financial debt.
- Total Net Debt⁽¹⁾ / EBITDA (LTM): 2.35x @March/2024.

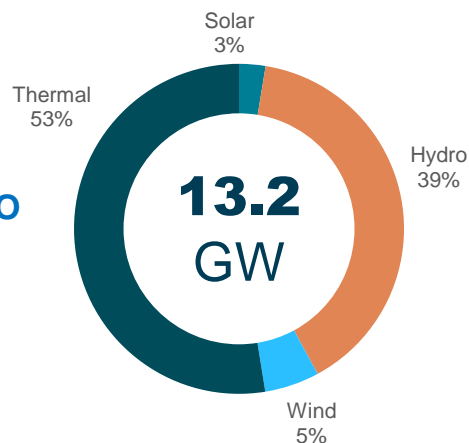


INDUSTRY AND COMPANY HIGHLIGHTS

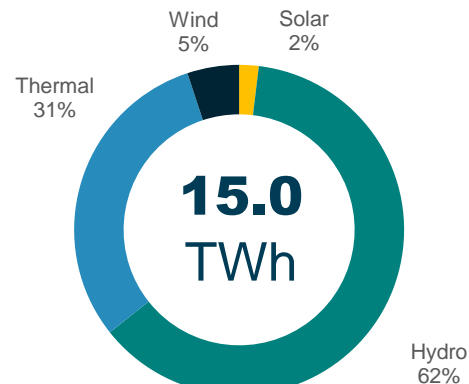
As of March 31, 2024

SISTEMA ELECTRICO INTERCONECTADO NACIONAL

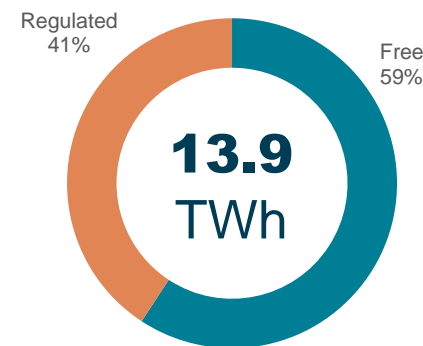
Gross Capacity



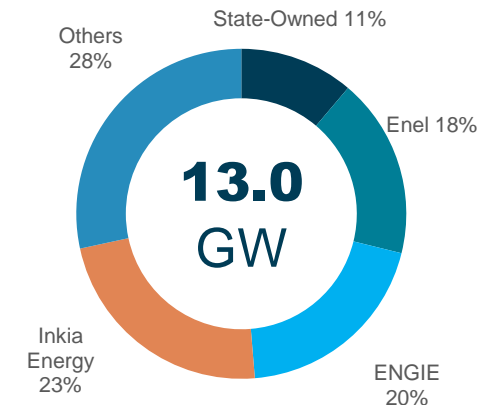
Generation



Demand*

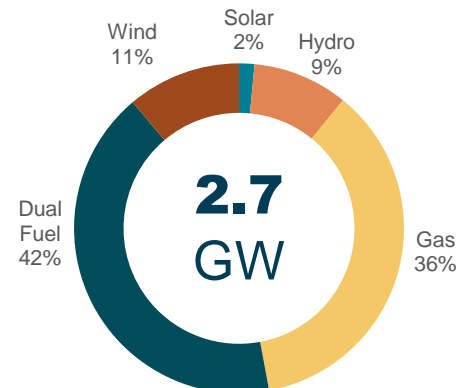


Market Share**

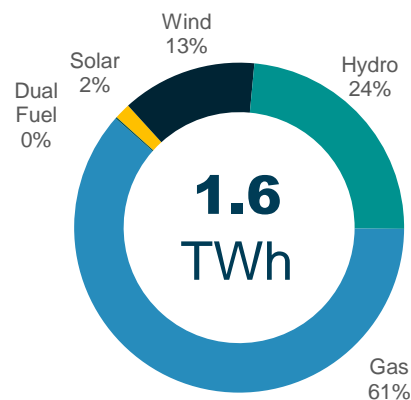


ENGIE ENERGÍA PERÚ

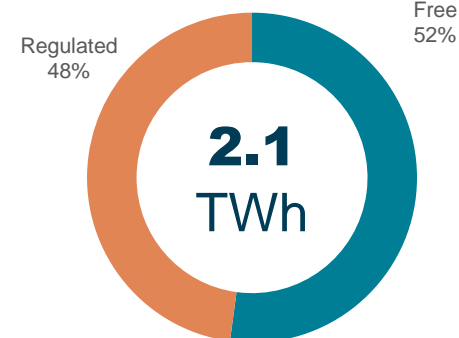
Gross Capacity



Generation



Demand*



ENGIE ENGIE Energía Perú

- **2nd largest** private energy company in Peru in terms of capacity
- **5.9 - yr.** average remaining PPA life

* At transfer bus-bar

** Mkt share of efficient capacity

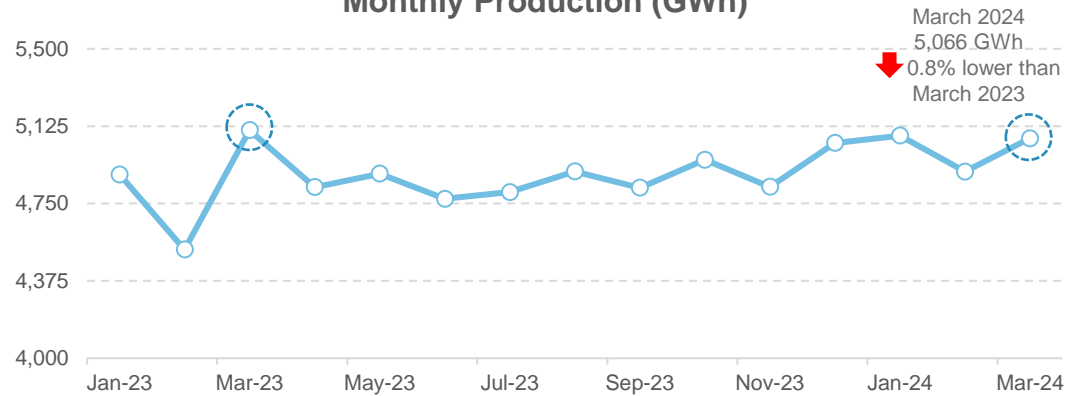
Source: COES / elaborated by EEP



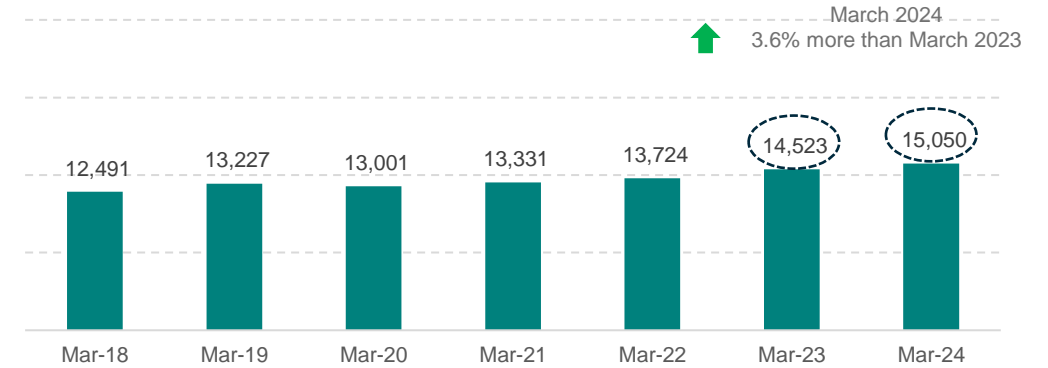
ENERGY GENERATION MARKET IN PERU

1Q 2024 higher production than 1Q 2024

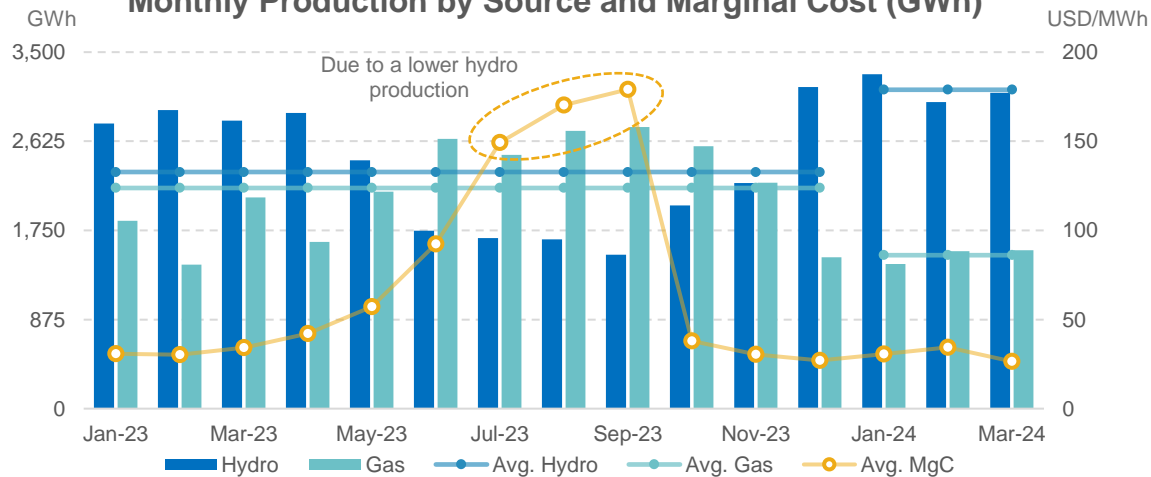
Monthly Production (GWh)



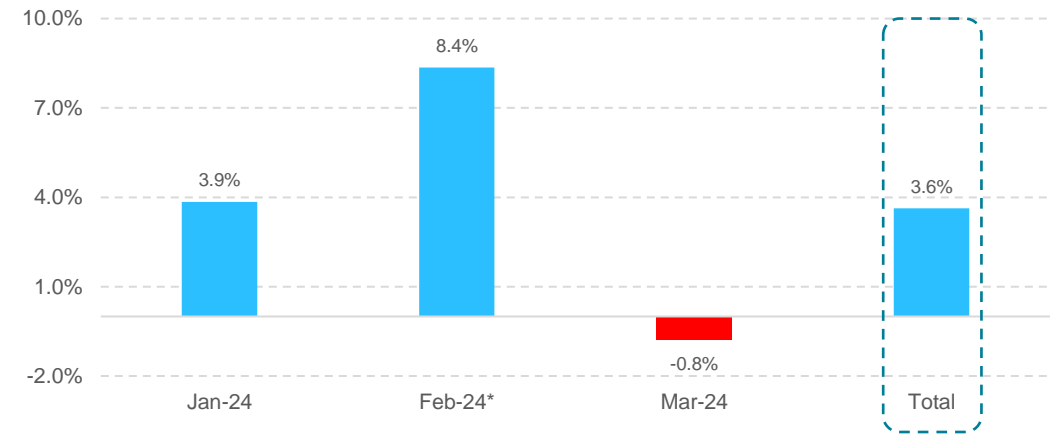
1Q Accumulated Production in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



Electricity demand growth compared to 2023 (MoM)

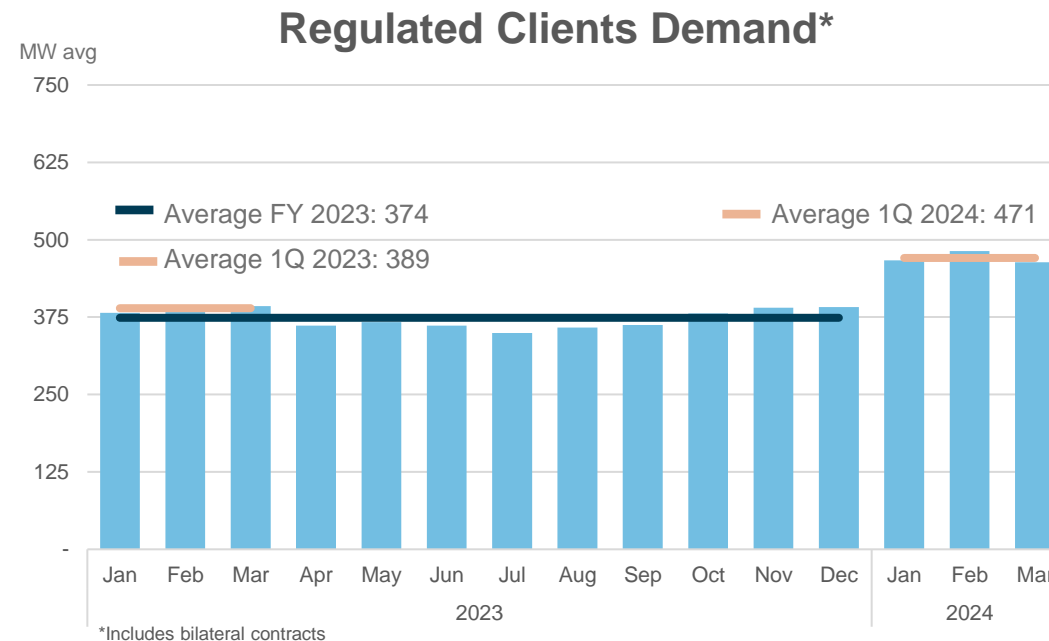
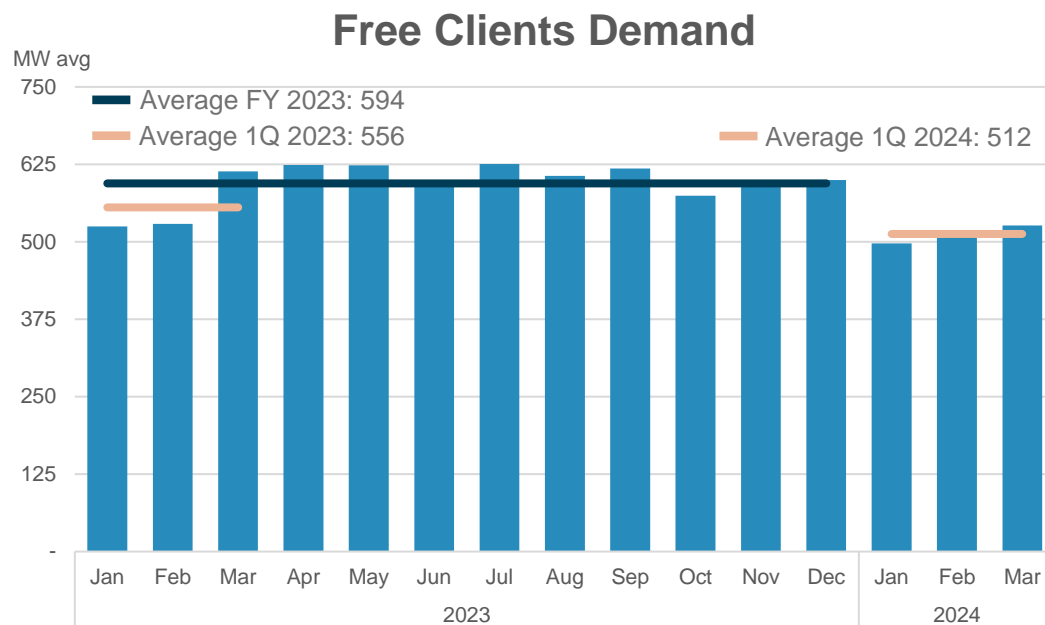


* This year February has 29 days vs. 28 days in February 2023. Considering only 28 days in both years, the demand for February would be 4.6% and the total demand would be 2.5%.

Source: COES / elaborated by EEP

OUR CLIENTS DEMAND

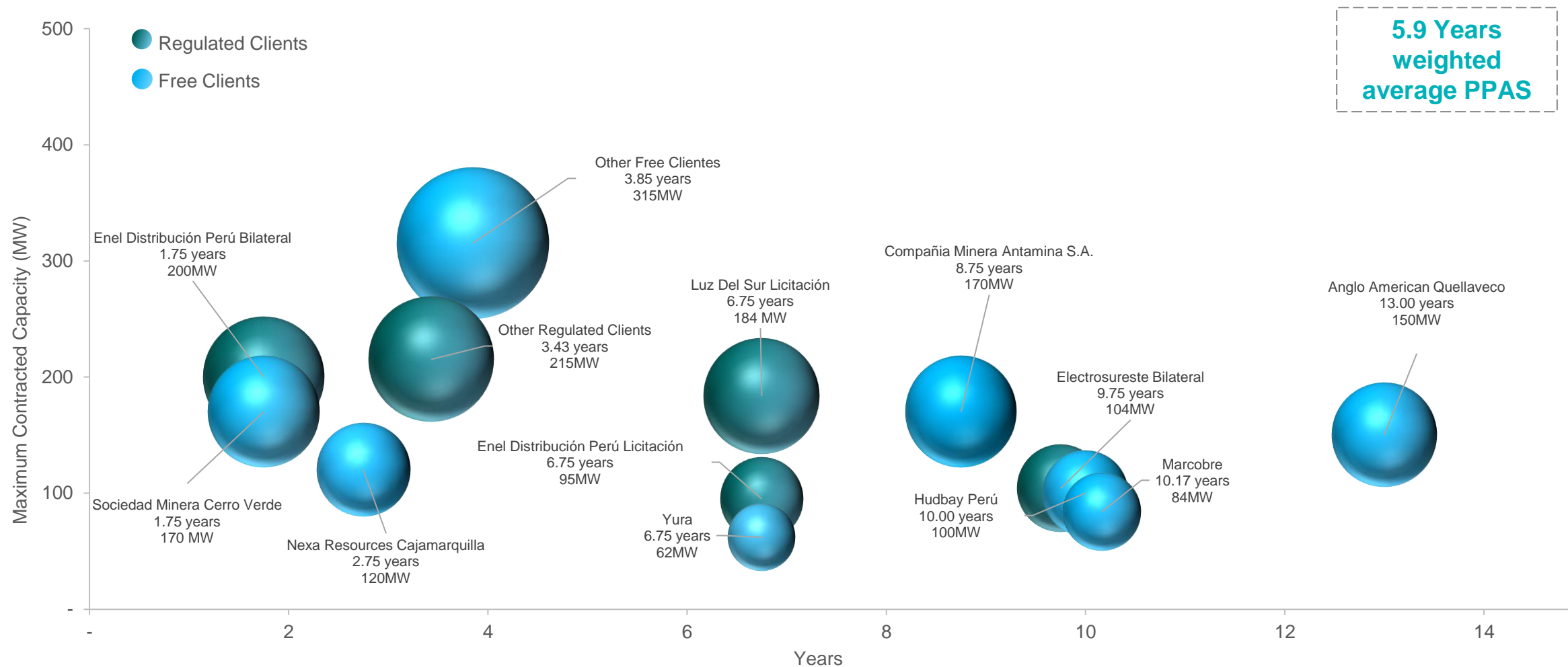
As of March 31, 2024



- On average in March 2024, the consumption of free clients was around 526MW, approximately 88MW lower than March 2023, mainly due to a lower clients demand of the mining sector. The average for 1Q 2024 was 512MW, 7.8% lower than in 1Q 2023 (556MW).
- In March 2024, the consumption of regulated clients was around 464MW, approximately 71MW higher than March 2023. The average for 1Q 2024 was 471MW, 20.9% higher than 1Q 2023 (389MW).

Source: COES / elaborated by EEP

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



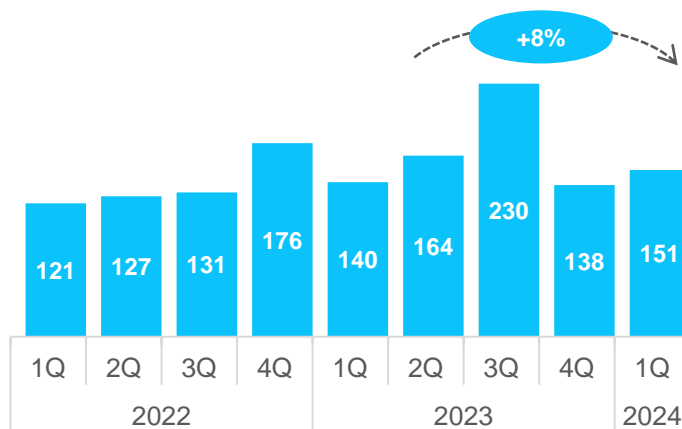
Note: In addition, we have two PPAs of 30 years and 7 year for 37MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph

Source: Portfolio (>45MW) as of March 31, 2024

MAIN FINANCIAL RESULTS

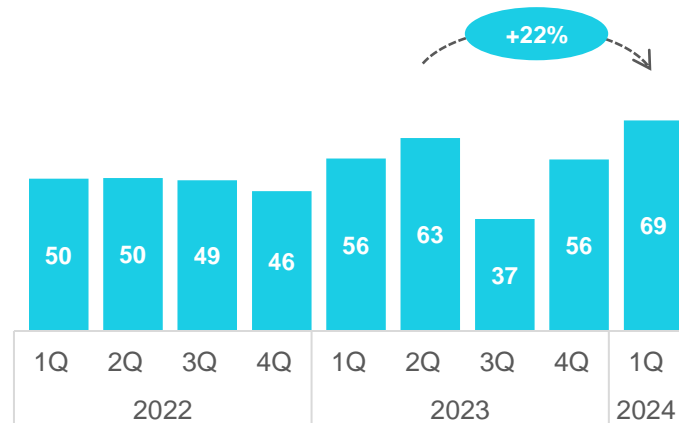
Revenues 1Q

MUSD



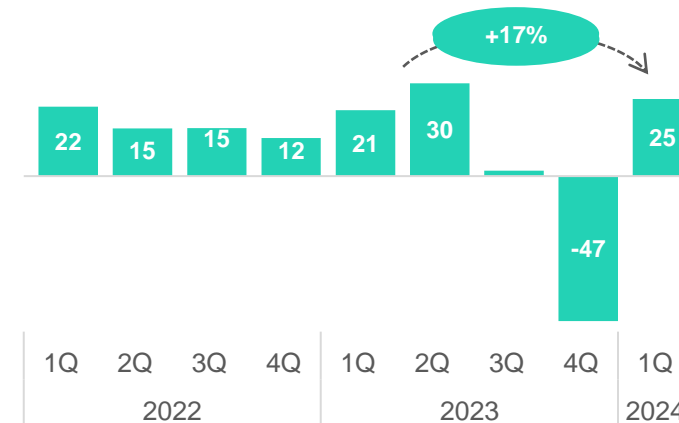
EBITDA 1Q

MUSD



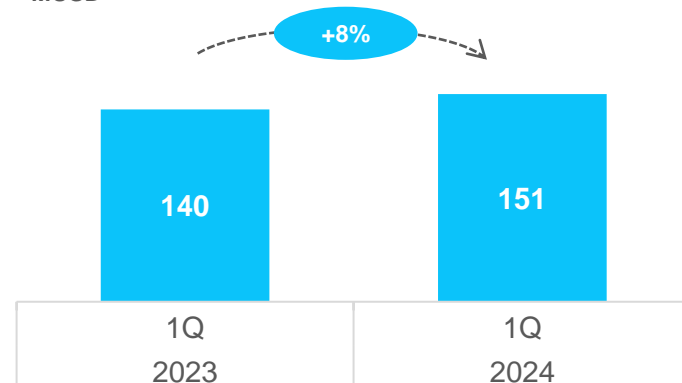
Net Result 1Q

MUSD



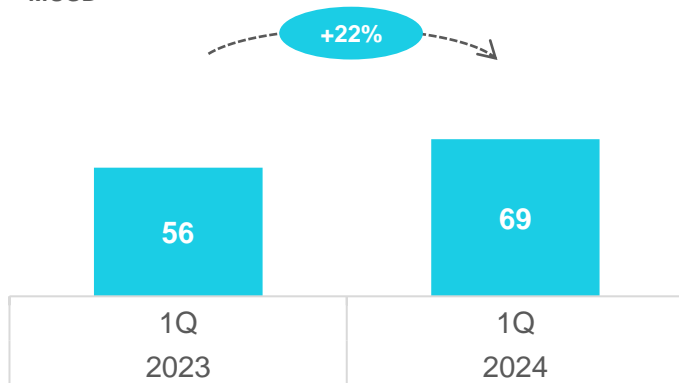
Revenues FY

MUSD



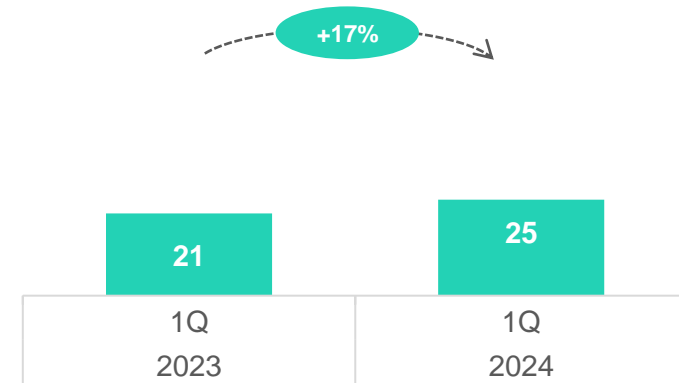
EBITDA FY

MUSD



Net Result FY

MUSD



EEP's GENERATION AND ENERGY BALANCE 1Q 2024

Lower thermal generation partially offset by higher wind generation

GWh		1Q 2024**		1Q 2023		Δ 1Q	
Yuncán HPP	(H)	250	12%	260	12%	-10	-4%
Quitaraca HPP	(H)	138	6%	111	5%	27	25%
Chilca1 CCGT	(T)	887	42%	1,156	55%	-270	-23%
Chilca2 CCGT	(T)	120	6%	123	6%	-3	-2%
Ilo21 (Coal)	(T)	0	0%	0	0%	0	n.a.
Ilo31 (Cold Reserve)	(T)	1	0%	2	0%	-1	-65%
Ilo41 (Nodo)	(T)	1	0%	0	0%	1	n.a.
Intipampa	(S)	26	1%	23	1%	3	15%
Punta Lomitas and expansion	(W)	217	10%	71	3%	146	207%
Auxiliaries and losses		46	2%	-35	-2%	81	-230%
NET GENERATION		1,685	79%	1,710	81%	-25	-1%
COES NET*		440	21%	398	19%	42	11%
CLIENTS DEMAND		2,125	100%	2,108	100%	17	1%

(H) Hydro (T) Thermal (S) Solar (W) Wind

* COES NET: (+) buyer position; (-) seller position; ** Preliminary figures

1Q 2024 RESULTS

Higher revenues due to higher client's demand and higher sales in COES

(MUSD)	1Q 2024	1Q 2023	Δ 1Q	
Revenues	151.4	140.3	11.1	7.9%
EBITDA*	68.7	56.3	12.5	22.2%
Net Result	24.7	21.2	3.5	16.7%
Financial Debt	612.7	643.7	-31.1	-4.8%
Total Debt**	616.2	646.0	-29.7	-4.6%
Total Net Debt	526.1	477.1	49.0	10.3%
Total Net Debt / EBITDA 12m	2.3x	2.4x	0.0	-1.1%

* EBITDA = Operating profit + Depreciation and Amortization +/- Fixed assets sales and impairment of fixed assets / The definition of EBITDA is in accordance with the policies of the Company and the ENGIE group

** Total Debt = Financial Debt + IFRS16

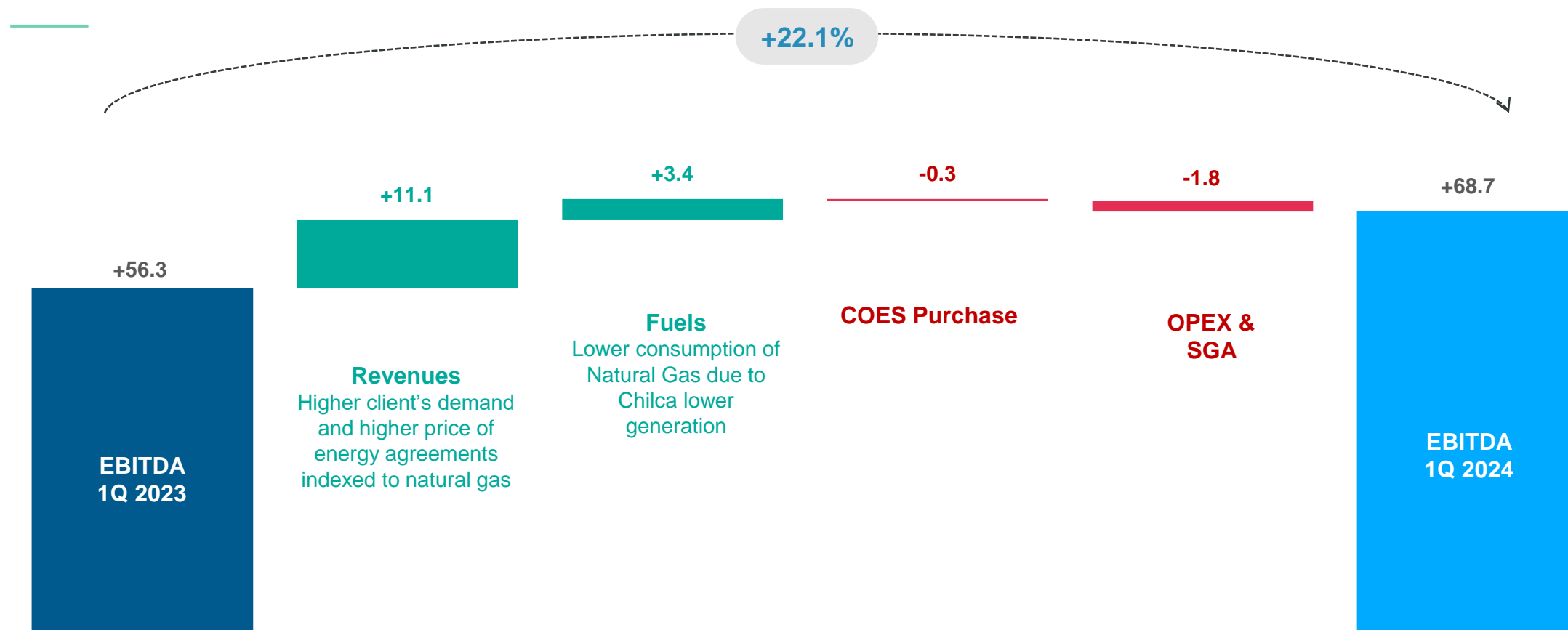
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FINANCIAL UPDATE



EBITDA 1Q 2024 vs. 2023: +12.5 MUSD

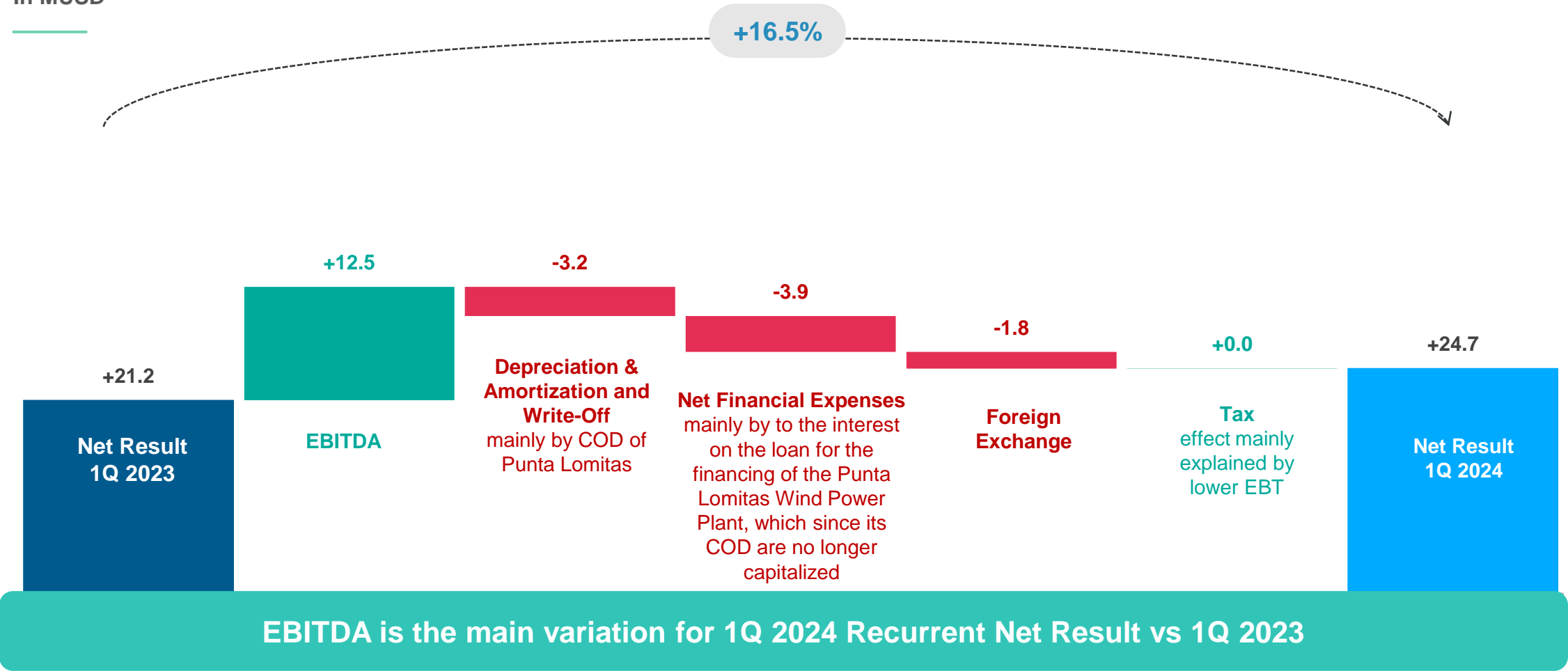
By effect
In MUSD



EBITDA increased mainly by higher revenues explained by a higher demand and lower consumption of Natural Gas due to lower thermal generation

NET RESULT 1Q 2024 vs. 2023: +3.5 MUSD

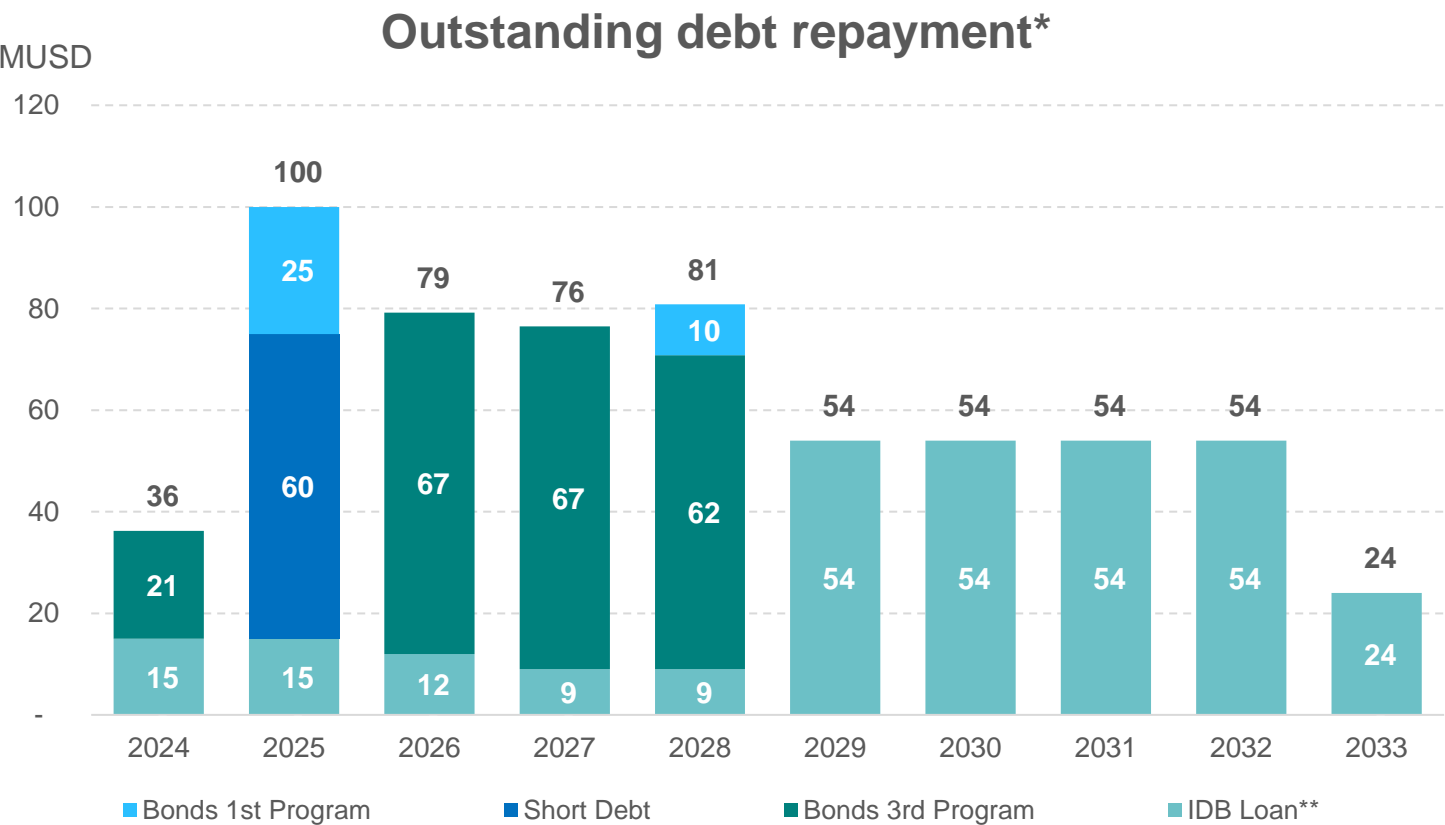
By effect
In MUSD



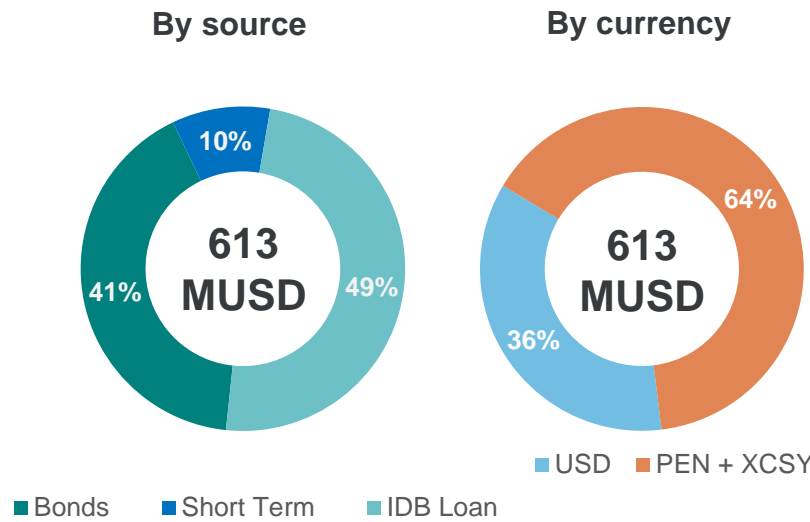
DEBT PROFILE

Constantly looking for optimization of existing debt

Financial Debt Breakdown - As of March 2024



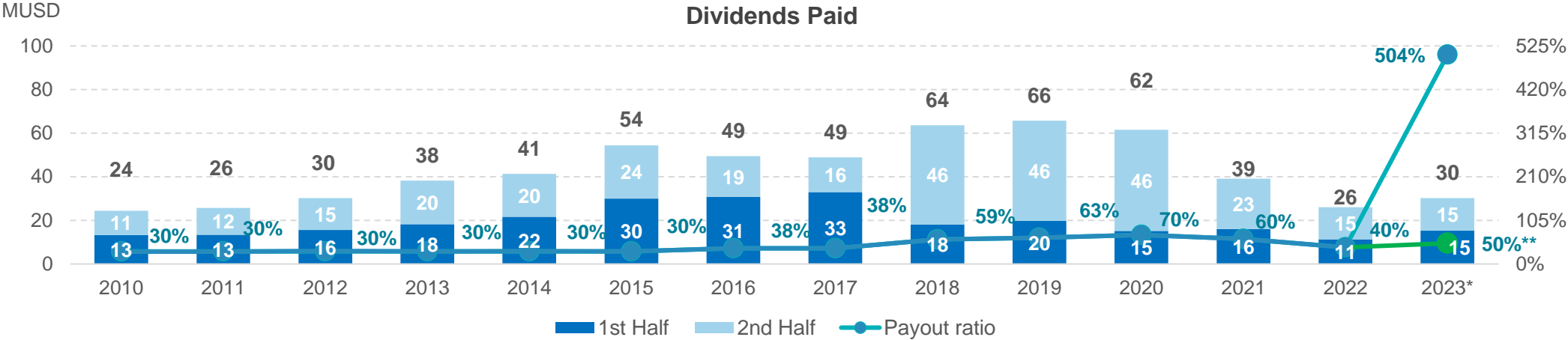
* Remaining as from 01/04/2024
** It includes the second disbursement of the IDB loan



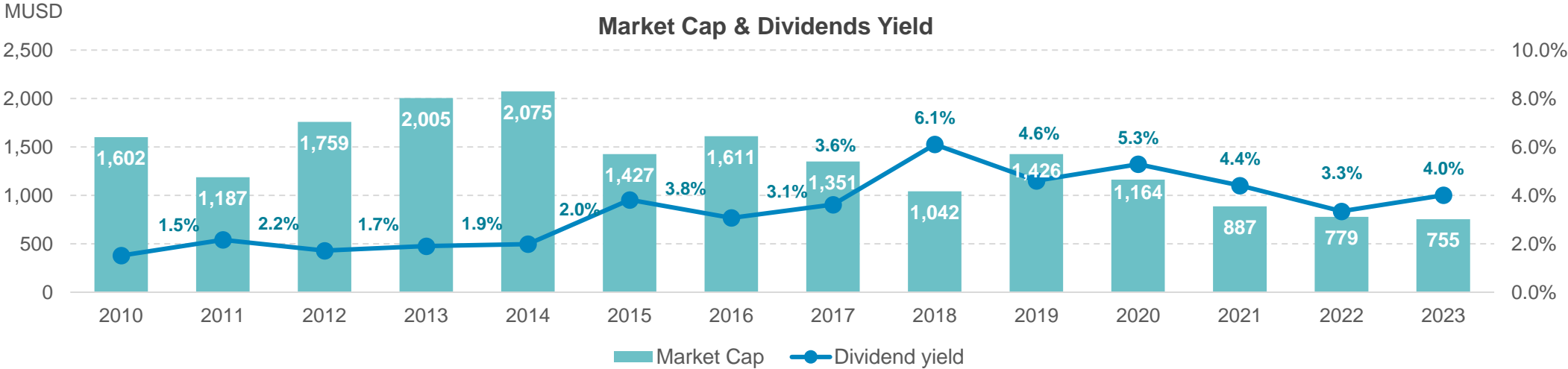
Credit Rating – October / November 2023



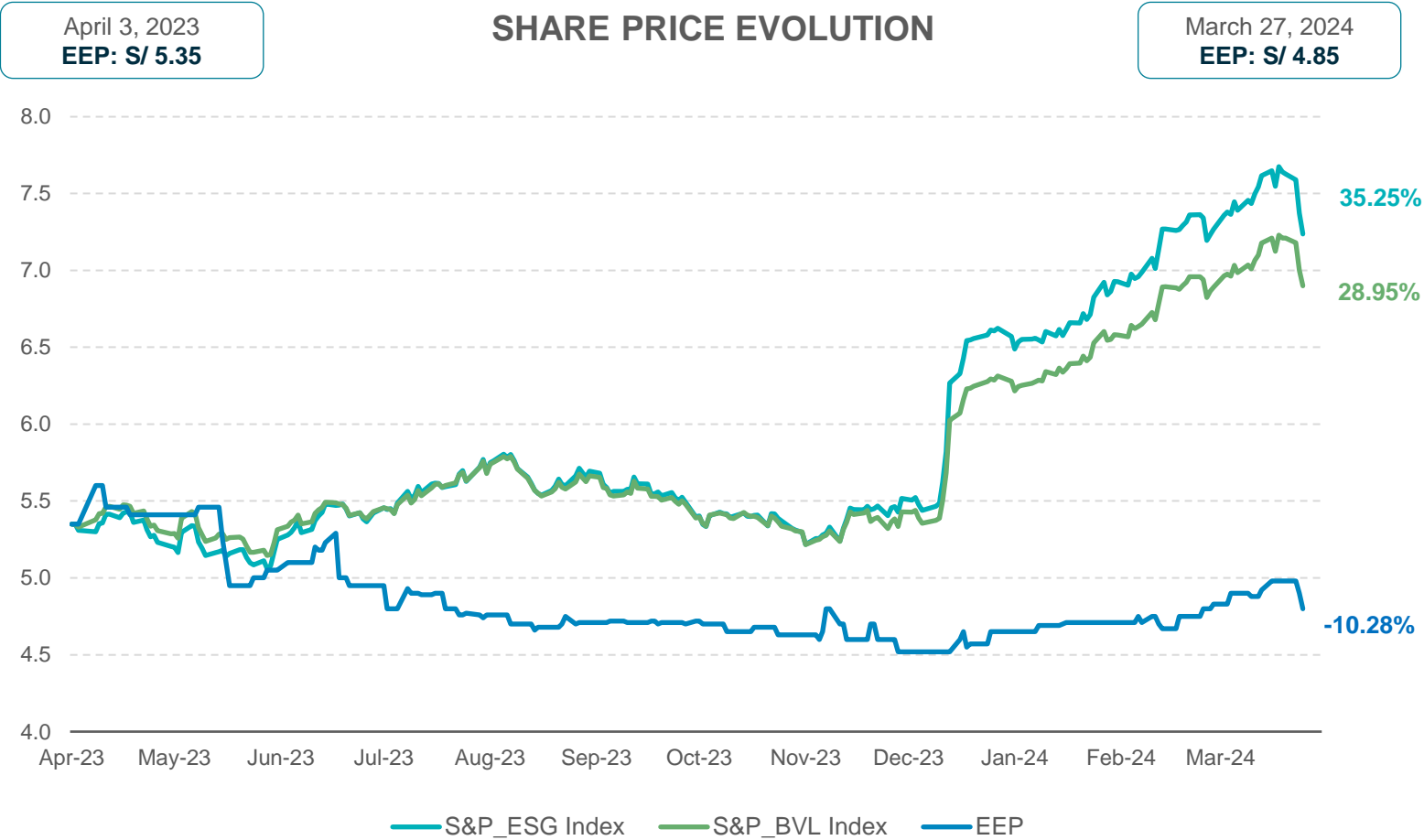
SHAREHOLDERS RETURN



*The second half will be paid in April 2024; ** Without the non-recurring events the payout would have been 50%



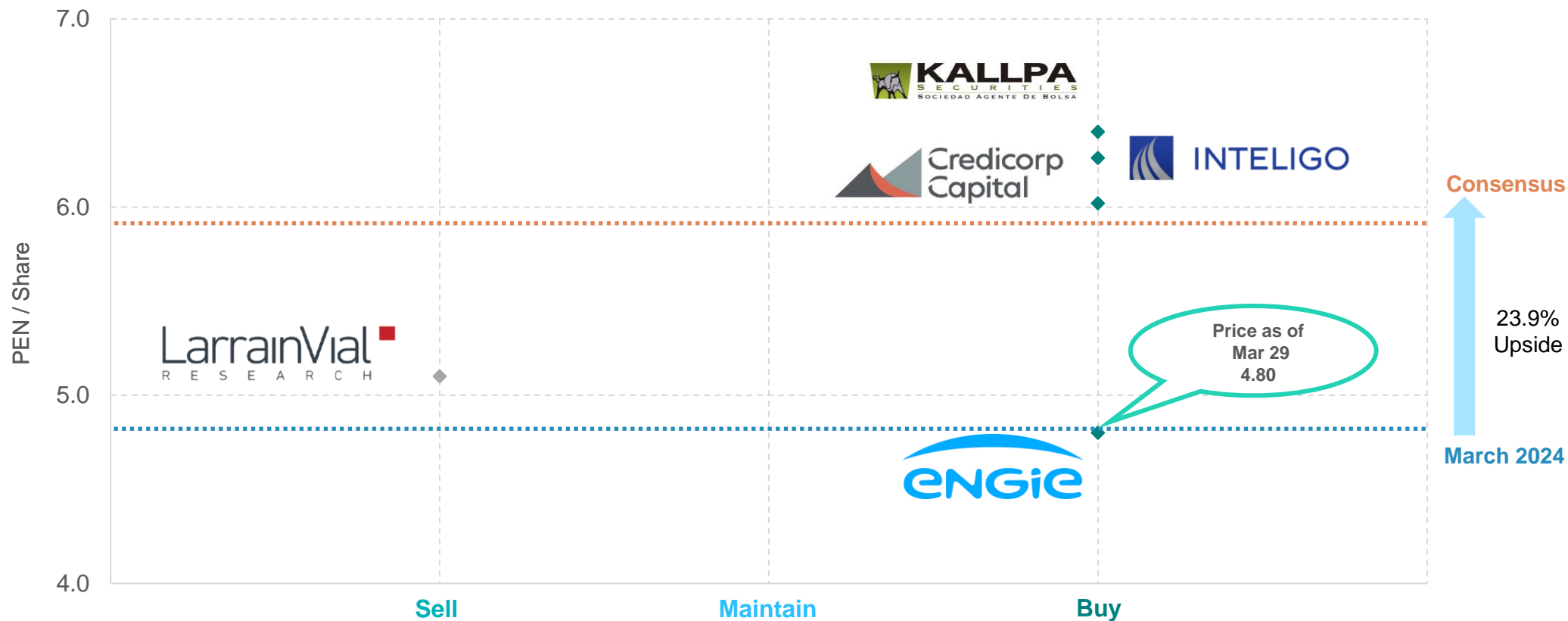
EEP IN THE CAPITAL MARKET



FINANCIAL MARKET DATA – MARCH 2024	
Number of shares issued	601,307,011
Share price (PEN) – 27/03/2024	4.85
VWAP (3m) – (PEN)	4.74
52 week – high – (PEN)	5.60
52 week – low – (PEN)	4.52
Market Cap (MUSD)	776
Enterprise Value (EV) (MUSD)	1,298
EV / EBITDA	5.8x
Price to Book Value (P/B)	0.7x
Price / Earnings ratio (P/E)	81.4x
Daily avg. trading volume (Msh)	0.012
EV: Market Cap + Net Debt P/B: Market Cap / Book Value of Equity	

Source: Bloomberg / elaborated by EEP

EQUITY ANALYSTS VIEW



	Credicorp	Larrain	Kallpa	Inteligo	Consensus
Target Price	6.02	5.10	6.40	6.26	5.95
Recommendation	Buy	Sell	Buy	Buy	
Date	October 2023	October 2023	October 2023	October 2023	

EEP OPERATIONS (2,694MW)

THERMAL

Chilca Complex

- ChilcaUno – (2006 – 2012) 852MW - Natural Gas
- ChilcaDos – (2016) 111MW - Natural Gas
- BESS (2023) - 26.5MW*



THERMAL

Ilo Complex

- Ilo41 (2016, Nodo) 610MW - Dual Fuel
- Ilo31 (2013, Cold Reserve) 500MW - Dual Fuel



RENEWABLE

Duna y Huambos** (2024)

Wind Farm 36.75MW



RENEWABLE

Quitaracsa (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas and Expansion (2023)

- Wind Farm 296.4 MW



RENEWABLE

Intipampa (2018)

- Solar 40MW



ENGIE ENERGÍA PERÚ OVERVIEW

2nd

**largest player in
the country**



476.3 km

transmission lines



27 years

**operating in the
country**



**Customer
solutions**

Value added



Low CO₂

generation base



***ENGIE S.A.**

**Sponsor, global
leader**



Listed

since 2005



**Diversified &
Decentralized**

**portfolio of
generation sources**



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FOR MORE INFORMATION ABOUT ENGIE ENERGÍA PERÚ



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You will find



Financial information



Important dates



Information of interest



Corporate governance



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